

Shaya Rochester  
**KATTEN MUCHIN ROSEMAN LLP**  
50 Rockefeller Plaza  
New York, NY 10020-1605  
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Email: shaya.rochester@katten.com

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:	)	Chapter 11
CELSIUS NETWORK LLC, <i>et al.</i> , <sup>1</sup>	)	Case No. 22-10964 (MG)
Debtors.	)	(Jointly Administered)

**NOTICE OF FIFTEENTH MONTHLY STATEMENT OF PERELLA WEINBERG  
PARTNERS LP FOR INTERIM COMPENSATION AND REIMBURSEMENT  
OF EXPENSES AS INVESTMENT BANKER FOR THE OFFICIAL COMMITTEE  
OF UNSECURED CREDITORS FOR THE PERIOD FROM  
OCTOBER 1, 2023 THROUGH NOVEMBER 9, 2023**

**PLEASE TAKE NOTICE** that on the date hereof, Perella Weinberg Partners LP (“**PWP**”) filed its *Fifteenth Monthly Statement of Perella Weinberg Partners LP for Interim Compensation and Reimbursement of Expenses as Investment Banker for the Official Committee of Unsecured Creditors for the Period from October 1, 2023 through November 9, 2023* (the “**Monthly Statement**”) with the United States Bankruptcy Court for the Southern District of New York and served it on the Monthly Fee Statement Recipients. *See* Docket No. 2779¶ 3.a.

**PLEASE TAKE FURTHER NOTICE** that any responses or objections (an “**Objection**”) to the Monthly Statement, if any, shall: (a) conform to title 11 of the United States Code (the “**Bankruptcy Code**”), the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), the

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<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 USA LLC (9450); GK8 Ltd. (1209); and GK8 UK Limited (0893). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these Chapter 11 Cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

Local Bankruptcy Rules for the Southern District of New York (the “**Local Rules**”), all General Orders applicable to chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York, and the *First [sic] Amended Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 2779] (the “**Interim Compensation Procedures**”); (b) be served via email so as to be actually received by **12:00 p.m., prevailing Eastern Time on the date that is 14 days following the service of this Monthly Statement**, by (i) Perella Weinberg Partners LP and (ii) the Monthly Fee Statement Recipients; and (c) set forth the nature of the Objection and the amount of fees or expenses at issue. *See* Docket No. 2779 ¶ 3.d.

**PLEASE TAKE FURTHER NOTICE** that, in accordance with the Interim Compensation Procedures, if no Objection to the Monthly Statement is served, the Debtors shall promptly pay 80% of the fees and 100% of the expenses identified in the Monthly Statement to PWP.

**PLEASE TAKE FURTHER NOTICE** that if an Objection to the Monthly Statement is timely served, the Debtors shall withhold payment of only that portion of the Monthly Statement to which the Objection is directed and promptly pay 80% of the fees and 100% of the expenses of the unobjected-to remainder.

*[Remainder of page left intentionally blank.]*

**PLEASE TAKE FURTHER NOTICE** that copies of the Monthly Statement and other pleadings filed in these chapter 11 cases may be obtained free of charge by visiting the website of Stretto at <https://cases.stretto.com/celsius>. You may also obtain copies of the Monthly Statement and other pleadings filed in these chapter 11 cases by visiting the Court's website at <http://www.nysb.uscourts.gov> in accordance with the procedures and fees set forth therein.

Dated: January 17, 2024  
New York, New York

Respectfully submitted,

/s/ Kevin Cofsky

Kevin Cofsky

Partner

Perella Weinberg Partners LP

Shaya Rochester  
**KATTEN MUCHIN ROSEMAN LLP**  
 50 Rockefeller Plaza  
 New York, NY 10020-1605  
 Telephone: (212) 940-8800  
 Facsimile: (212) 940-8776  
 Email: shaya.rochester@katten.com

**UNITED STATES BANKRUPTCY COURT  
 SOUTHERN DISTRICT OF NEW YORK**

In re:	)	Chapter 11
	)	
CELSIUS NETWORK LLC, <i>et al.</i> , <sup>1</sup>	)	Case No. 22-10964 (MG)
	)	
Debtors.	)	(Jointly Administered)
	)	

**FIFTEENTH MONTHLY STATEMENT OF PERELLA WEINBERG PARTNERS LP  
 FOR INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES AS  
 INVESTMENT BANKER FOR THE OFFICIAL COMMITTEE OF  
 UNSECURED CREDITORS FOR THE PERIOD FROM  
OCTOBER 1, 2023 THROUGH NOVEMBER 9, 2023**

Name of Applicant:	Perella Weinberg Partners LP (“ <b>PWP</b> ”)
Authorized to Provide Professional Services to:	The Official Committee of Unsecured Creditors (the “ <b>Committee</b> ”) in the above-captioned chapter 11 cases
Date of Retention:	October 18, 2022 [Docket No. 1096], <i>Effective as of August 2, 2022</i>
Period for Which Interim Compensation and Reimbursement of Expenses Is Sought:	October 1, 2023 – November 9, 2023 (the “ <b>Compensation Period</b> ”)
Total Amount of Interim Compensation Sought as Actual, Reasonable and Necessary (100%):	\$5,880,000.00

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

Amount of Interim Compensation To Be Paid Under Interim Compensation Procedures (80%):	\$4,704,000.00
Amount of Interim Compensation To Be Held Back Under Interim Compensation Procedures (20%):	\$1,176,000.00
Amount of Reimbursement of Expenses Sought as Actual and Necessary:	\$39,829.50
Total Interim Compensation and Reimbursement of Expenses Sought:	\$5,919,829.50
Total Interim Compensation and Reimbursement of Expenses To Be Paid Under Interim Compensation Procedures:	\$4,743,829.50

This is a monthly fee statement.

Pursuant to sections 330 and 331 of the Bankruptcy Code,<sup>2</sup> Bankruptcy Rule 2016, Local Rule 2016-1, the *Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York Bankruptcy Cases*, dated January 29, 2013 (Morris, C.J.) (Administrative Order M-447), and the Interim Compensation Procedures, PWP, as investment banker to the Committee, hereby submits this Monthly Statement for the Compensation Period, and hereby requests that the Debtors promptly pay an aggregate amount of \$4,743,829.50, consisting of 80% of the \$5,880,000 in fees earned and 100% of the \$39,829.50 in expenses incurred.

### **Background**

1. On July 13, 2022, Celsius Network LLC and its affiliated debtors and debtors in possession (collectively, the “**Debtors**”) commenced with this Court these voluntary cases under chapter 11 of title 11 of the U.S. Code.

2. On August 24, 2022, the Committee filed *The Official Committee of Unsecured*

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<sup>2</sup> Capitalized terms not defined herein shall have the meaning ascribed to such terms in the Notice of Monthly Statement attached hereto.

*Creditors' Application for Entry of an Order (I) Authorizing the Employment and Retention of Perella Weinberg Partners LP as Investment Banker Effective as of August 2, 2022, (II) Approving the Terms of the Perella Engagement Letter, (III) Waiving Certain Reporting Requirements Pursuant to Local Rule 2016, and (IV) Granting Related Relief* [Docket No. 606] (the “**Retention Application**”).

3. On October 18, 2022, the Court entered the *Order (I) Authorizing the Employment and Retention of Perella Weinberg Partners LP as Investment Banker to the Official Committee of Unsecured Creditors Effective as of August 2, 2022, (II) Approving the Terms of the Perella Engagement Letter, (III) Waiving Certain Reporting Requirements Pursuant to Local Rule 2016, and (IV) Granting Related Relief* [Docket No. 1096] (the “**Retention Order**”) thereby granting the Retention Application.

4. The Retention Order approved, among other things, PWP’s Monthly Fee. Retention Order ¶ 3.

5. The Retention Order modifies certain timekeeping and other requirements for PWP “such that PWP (a) shall be permitted to keep professional time records in half-hour (0.50) increments; (b) shall not be required to provide or conform to any schedule of hourly rates; and (c) shall be permitted to maintain time records of its services rendered for the Committee, setting forth, in summary format, a description of the services rendered and the professionals rendering such services.” Retention Order ¶ 10.

6. The Retention Order “authorize[s] and direct[s] [the Debtors] to perform their payment, reimbursement ... [and other] obligations ... in accordance with the terms and conditions of, and at the times specified in, the Engagement Letter.” Retention Order ¶ 12; *see also* Retention Order ¶ 6.

**Professional Services Rendered and Expense Disbursements Incurred**

7. For the Compensation Period, PWP:
  - a. Earned monthly fees in the amount of \$130,000.00 and is entitled to the reimbursement of third-party legal<sup>3</sup> and other out-of-pocket expenses in the amount of \$39,829.50;
  - b. Earned a Transaction Fee<sup>4</sup> in the amount of \$5,750,000; and
  - c. In accordance with the Interim Compensation Procedures, seeks payment in the amount of \$4,743,829.50 (representing 80% of the amount of PWP's monthly fees and Transaction Fee earned during the Compensation Period and 100% of unbilled expenses incurred during the Compensation Period).
8. An invoice detailing the monthly fee and Transaction Fee earned by PWP during the Compensation Period is attached hereto as **Exhibit A**. The invoices detailing PWP's third-party legal expenses are attached hereto as **Exhibit B**.
9. The amount of fees and third-party legal and other out-of-pocket expenses sought in this Monthly Statement and PWP's compensation practices are consistent with market practices both in and out of a bankruptcy context. PWP has never billed its clients based on the number of hours expended by its professionals. Accordingly, PWP does not have hourly rates for its

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<sup>3</sup> See Retention Order ¶ 9.

<sup>4</sup> Pursuant to the terms of PWP's engagement letter with the Committee, dated as of August 24, 2022 (the "**Engagement Letter**"), PWP is entitled to a Transaction Fee upon the consummation of a Transaction (as defined therein). The definition of Transaction includes, among other things, "a confirmed chapter 11 plan of reorganization going effective or conversion to chapter 7 or any other liquidation of the Debtors in connection with the Bankruptcy Cases under the [Bankruptcy Code]." Although the Effective Date of the Debtors' chapter 11 plan has not yet occurred, PWP is seeking (a) interim allowance and award of the Transaction Fee by this Monthly Statement (b) and final allowance and award of the Transaction Fee by the Final Fee Application filed contemporaneously herewith in order to comply with the deadline for filing final fee applications set forth by the Fee Examiner for all estate-retained professionals. For the avoidance of doubt, notwithstanding anything to the contrary in the Application, the Transaction Fee is not payable unless and until Debtors' chapter 11 plan becomes effective or as otherwise provided in the Engagement Letter.

professionals and PWP's professionals generally do not maintain detailed time records of the work performed for its clients. However, consistent with the Retention Order, PWP has maintained contemporaneous time records in one-half hour increments. *See* Retention Order ¶ 7. Time records with respect to the 135.5 hours expended by PWP professionals in providing restructuring investment banking services to the Committee during the Compensation Period are provided in **Exhibit C**.

10. A summary of the total amount of hours expended by PWP professionals during the Compensation Period is provided below:

General Committee Administration	66.5
Correspondence with Debtor and Advisors	5.0
Correspondence with Third-Parties	0.0
Due Diligence, Operations, Business Plan, and Strategy	7.5
Court Administration	56.5
Total Hours	135.5

#### **Reservation of Rights**

11. Although PWP has made every effort to include all expenses incurred during the Compensation Period, some expenses might not be included in this Monthly Statement due to delays caused by accounting and processing during the Compensation Period. PWP reserves the right to seek payment of such expenses not included herein.

*[Remainder of page left intentionally blank.]*



**Notice**

12. PWP will provide notice of this Monthly Statement to the Monthly Fee Statement Recipients [*see* Docket No.2779 ¶ 3.a.] in accordance with the Interim Compensation Procedures.

Dated: January 17, 2024  
New York, New York

Respectfully submitted,

/s/ Kevin Cofsky

Kevin Cofsky

Partner

Perella Weinberg Partners LP

**Exhibit A**

**Invoice**



Perella Weinberg Partners LP  
767 Fifth Avenue  
10th Floor  
New York, NY 10153  
United States of America

**Invoice Date:** January 4, 2024  
**Invoice Number:** CUS\_INV-004950  
**Project:** Cyclops  
**TAX ID:** [REDACTED]

**INVOICE**

Celsius Network Ltd  
1221 Avenue of the Americas  
New York, NY 10020  
United States of America

Currency: USD

DESCRIPTION	AMOUNT
Transaction Fee	\$ 5,750,000.00
Monthly Retainer Fee – October 2023	100,000.00
Pro-rated November Retainer Fee (for the period from 11/1/2023 to 11/9/2023)	30,000.00
Less: 20% Holdback	(1,176,000.00)
<b>Total Retainer Due</b>	<b>\$ 4,704,000.00</b>
Third Party Legal Expenses	39,829.50
<b>Invoice Total</b>	<b>\$ 4,743,829.50</b>

**Payment Terms:** Due Upon Receipt

**Please Remit Payment to:**

**Beneficiary Bank:** Cadence Bank

**Account Number:** [REDACTED]

**Bank ID:** [REDACTED]

**SWIFT ID:** [REDACTED]

**Company Name:** Perella Weinberg Partners LP

**Reference:** CUS\_INV-004950

**Exhibit B**

**Invoices for Third-Party Legal Expenses**

**Katten**

Katten Muchin Rosenman LLP  
50 Rockefeller Plaza  
New York NY 10020-1605

Tel: 212-940-8800

Fax: 212-940-8776

Federal Tax ID:36-2796532

[www.katten.com](http://www.katten.com)

November 17, 2023

**Perella Weinberg Partners LP**  
**c/o Legal & Compliance Office of the**  
**General Counsel / Asset Management**  
**767 5th Avenue**  
**New York, NY 10153**

Client: 0000342720  
Payer: 0000342720  
Matter: 342720.00002  
Invoice #: 9020160603  
Invoice Due Date: Payable Upon  
Receipt

## Summary

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RE: Celsius Network Chapter 11

For Professional Services Rendered Through October 31, 2023

Fees Total.....	37,486.50	
Disbursements .....	825.00	
<b>Total Amount Due .....</b>	<b>38,311.50</b>	<b>USD</b>

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Matter: 342720.00002

Invoice #: 9020160603

November 17, 2023

Invoice Due Date: Payable Upon Receipt

RE: Celsius Network Chapter 11

## TIME DETAILS

Date	Timekeeper	Description	Hours
10/02/2023	Rosella, Michael	Emails with S. Rochester regarding confirmation hearing matters affecting PWP (.30); prepare draft email to White and Case regarding confirmation hearing matters affecting PWP (.20); review docket for updates from confirmation hearing relevant to PWP (.30)	0.80
10/06/2023	Rosella, Michael	Review emails from White & Case regarding plan discovery matters affecting PWP (.40)	0.40
10/07/2023	Rosella, Michael	Emails with Katten and White and Case regarding discovery inquiries from R. Phillips with respect to matters related to PWP (.40)	0.40
10/09/2023	Rosella, Michael	Review response from R. Phillips regarding discovery matters pertaining to PWP (.20); emails with White and Case and Katten regarding responding to same (.30)	0.50
10/09/2023	Rochester, Shaya	Attend to issues regarding Richard Phillips request for a deposition (.20); emails with M. Rosella and PWP team regarding Richard Phillips request for a deposition (.30); review pleadings related thereto (.50)	1.00
10/10/2023	Rosella, Michael	Attend call with Katten and W&C regarding PWP discovery matters (.50); prepare for same (.20); attend call with S. Rochester regarding same (.20); prepare emails to PWP regarding proposed response to discovery requests from R. Phillips (.60); review emails from PWP regarding same (.20); review White & Case draft response letter to R. Phillips (.60)	2.30
10/10/2023	Rochester, Shaya	Prep for call with Katten and W&C to discuss Phillips request for deposition of Aidoo and objection to exculpation provisions in chapter 11 plan (.30); call with W&C and Katten regarding PWP discovery matters (.50); follow-up call with M. Rosella regarding same (.20); respond to client questions regarding same (.30); review Phillips Letter to Court regarding deposition schedule (.10); emails with M. Rosella regarding same (.20)	1.60
10/11/2023	Rosella, Michael	Review Phillips objections with respect to discovery matters involving PWP (.30); emails with S. Rochester and W&C regarding same and next steps for PWP (.30); review order denying Phillips request to reopen discovery (.20); emails with Katten regarding same (.20)	1.00
10/11/2023	Rochester, Shaya	Review draft response to letter to Court submitted by R. Phillips (.20); review confirmation objection with respect to PWP exculpation, filed by R. Phillips (.50); call with PWP regarding same (.40); call with White & Case regarding same (.40); review Court order denying Phillips request to reopen discovery (.10); emails with M. Rosella and client regarding same (.10); review supplemental objection filed by Phillips regarding exculpation (.60); emails with client regarding same (.40)	2.70
10/13/2023	Rosella, Michael	Review Debtors' letter to the court seeking to compel R. Phillips deposition and corresponding court order (.50); prepare emails to PWP regarding same (.30); emails with W&C and Kirkland regarding upcoming R. Phillips deposition (.30); emails with S. Rochester regarding same (.30)	1.40
10/13/2023	Rochester, Shaya	Emails with PWP, White & Case, and M. Rosella regarding R. Phillips deposition and related preparations (.70)	0.70
10/14/2023	Rosella, Michael	Emails with Kirkland and White and Case regarding R. Phillips deposition scheduling (.30)	0.30
10/15/2023	Rochester, Shaya	Attend and take notes of deposition of R. Phillips (3.50); prepare summary of R. Phillips deposition and send to PWP (.30)	3.80

Matter: 342720.00002

Invoice #: 9020160603

November 17, 2023

Invoice Due Date: Payable Upon Receipt

Date	Timekeeper	Description	Hours
10/16/2023	Rochester, Shaya	Emails with White & Case and PWP regarding next steps with respect to Phillips objection and cross-examination at Confirmation Hearing (.20); attend portion of Confirmation Hearing in which R. Phillips testified and was cross-examined (.80); prepare summary of Confirmation Hearing for client (.40)	1.40
10/17/2023	Rochester, Shaya	Emails with White & Case regarding closing argument and joint submission of findings of fact and brief (.40)	0.40
10/18/2023	Rosella, Michael	Review closing arguments procedures order (.20); respond to questions from S. Rochester regarding same (.20); emails with White & Case regarding closing arguments matters with respect to PWP (.30)	0.70
10/18/2023	Rochester, Shaya	Review order governing proposed findings of fact and final briefing (.20); emails with White & Case and M. Rosella regarding same (.10)	0.30
10/19/2023	Rochester, Shaya	Provide comments on Proposed Findings of Fact and Conclusions of Law (.60); emails with PWP and White & Case regarding same (.80)	0.80
10/20/2023	Rosella, Michael	Review updated proposed findings of fact and conclusions of law (.20); emails with S. Rochester regarding same (.20)	0.40
10/20/2023	Rochester, Shaya	Emails with PWP regarding comments to Proposed Findings of Fact and Conclusions of Law (.20); emails with White & Case and M. Rosella regarding same (.20)	0.40
10/23/2023	Rosella, Michael	Review chapter 11 plan with respect to exculpation provisions affecting PWP (.30); emails with S. Rochester regarding same (.20); emails with W&C regarding closing argument (.20)	0.70
10/23/2023	Rochester, Shaya	Emails with White & Case regarding closing argument (.20); review Proposed Findings of Fact and Conclusions of Law with respect to exculpation provisions (.30)	0.50
10/24/2023	Rosella, Michael	Emails with PWP and W&C regarding closing arguments matters affecting PWP and exculpation provisions in plan (.30)	0.30
10/24/2023	Rochester, Shaya	Emails with White & Case and PWP regarding closing argument at Confirmation Hearing (.30)	0.30
10/26/2023	Rosella, Michael	Emails with Katten regarding preparations for closing arguments hearing (.20)	0.20
10/26/2023	Rochester, Shaya	Review closing argument presentations and demonstratives filed by Phillips, UCC and Debtors (.40); emails with White & Case, M. Rosella, and PWP regarding same (.60)	0.60
10/27/2023	Rosella, Michael	Review portion of Phillips confirmation hearing closing brief (.30); emails with PWP regarding same (.10)	0.40
10/27/2023	Rochester, Shaya	Review Phillips closing statement (.30); emails with M. Rosella regarding same (.40)	0.40
10/29/2023	Rochester, Shaya	Emails with White & Case and PWP regarding Phillips closing statement (.30)	0.30
10/30/2023	Rosella, Michael	Emails with S. Rochester regarding confirmation hearing closing arguments preparations (.20); review S. Rochester summary of hearing (.20)	0.40
10/30/2023	Rochester, Shaya	Communications with PWP, M. Rosella, and White & Case regarding closing argument and objections to exculpation provisions (.40); review revised Proposed Findings of Fact and Conclusions of Law with respect to exculpation provisions and other related issues (.60); attend closing argument on behalf of PWP (3.50); take notes and send summary of hearing to client (.20)	4.70
<b>Total Hours :</b>			<b>30.10</b>

Matter: 342720.00002

Invoice #: 9020160603

November 17, 2023

Invoice Due Date: Payable Upon Receipt

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**TIME SUMMARY**

**United States**

<b>Name</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Rochester, Shaya	19.90	1,425.00	28,357.50
Rosella, Michael	10.20	895.00	9,129.00
<b>Sub Total :</b>	<b>30.10</b>	<b>Sub Total :</b>	<b>37,486.50</b>
<b>Total Hours :</b>	<b>30.10</b>	<b>Total Fees</b>	<b>37,486.50 USD</b>



Matter: 342720.00002

Invoice #: 9020160603

November 17, 2023

Invoice Due Date: Payable Upon Receipt

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## DISBURSEMENTS

Description	Cost Description	Amount
Court Reporter Fees	Evolution Reporting Inc.; 10/23/23; inv. #1024; transcript of Richard Phillips.	825.00
Total Disbursements:		825.00 USD

# Katten

Katten Muchin Rosenman LLP  
50 Rockefeller Plaza  
New York NY 10020-1605

Tel: 212-940-8800

Fax: 212-940-8776

Federal Tax ID:36-2796532

[www.katten.com](http://www.katten.com)

December 06, 2023

**Perella Weinberg Partners LP**  
**c/o Legal & Compliance Office of the**  
**General Counsel / Asset Management**  
**767 5th Avenue**  
**New York, NY 10153**

Client: 0000342720  
Payer: 0000342720  
Matter: 342720.00002  
Invoice #: 9020164006A  
Invoice Due Date: Payable Upon  
Receipt

## Summary

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RE: Celsius Network Chapter 11

For Professional Services Rendered Through November 9, 2023

Fees Total.....	1,518.00	
<b>Total Amount Due .....</b>	<b>1,518.00</b>	<b>USD</b>

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Matter: 342720.00002

Invoice #: 9020164006A

December 06, 2023

Invoice Due Date: Payable Upon Receipt

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RE: Celsius Network Chapter 11

## TIME DETAILS

<b>Date</b>	<b>Timekeeper</b>	<b>Description</b>	<b>Hours</b>
11/08/2023	Rosella, Michael	Emails with White & Case and Katten regarding final fee application matters (.40)	0.40
11/09/2023	Rosella, Michael	Respond to emails from PWP regarding final fee application matters (.50)	0.50
11/09/2023	Rochester, Shaya	Briefly review Confirmation Order with respect to exculpation matters (.50)	0.50
<b>Total Hours :</b>			<b>1.40</b>

Matter: 342720.00002

Invoice #: 9020164006

December 06, 2023

Invoice Due Date: Payable Upon Receipt

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**TIME SUMMARY**

**United States**

<b>Name</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Rochester, Shaya	0.50	1,425.00	712.50
Rosella, Michael	0.90	895.00	805.50
<b>Sub Total :</b>	<b>1.40</b>	<b>Sub Total :</b>	<b>1,518.00</b>
<b>Total Hours :</b>	<b>1.40</b>	<b>Total Fees</b>	<b>1,518.00 USD</b>

**Exhibit C**

**Time Records**

**Celsius Networks****Hours Summary***Strictly Private & Confidential*

Category	Hours								
	Restructuring						Crypto		Grand Total
	Kevin Cofsky (Partner)	Matt Rahmani (Exec Director)	Ryan Moon (Associate)	Saferstein (Analyst)	Emil Tu (Analyst)	RX Sub-Total	Emmanuel Aidoo (Exec Director)	Crypto Sub- Total	
General Committee Administration	12.0	13.0	13.5	-	14.0	52.5	14.0	14.0	<b>66.5</b>
Correspondence with Debtor and Advisors	1.0	1.0	1.0	-	1.0	4.0	1.0	1.0	<b>5.0</b>
Correspondence with Third-Parties	-	-	-	-	-	-	-	-	-
Due Diligence, Operations, Business Plan, and Strategy	1.5	1.5	1.5	-	1.5	6.0	1.5	1.5	<b>7.5</b>
Court Administration	10.5	10.5	12.5	-	12.5	46.0	10.5	10.5	<b>56.5</b>
<b>Total Hours</b>	<b>25.0</b>	<b>26.0</b>	<b>28.5</b>	<b>0.0</b>	<b>29.0</b>	<b>108.5</b>	<b>27.0</b>	<b>27.0</b>	<b>135.5</b>

**Celsius Networks**

Kevin Cofsky (Partner)

*Strictly Private & Confidential***Kevin Cofsky (Partner) - Case Hours Summary**

Categories	Hours
General Committee Administration	12.0
Correspondence with Debtor and Advisors	1.0
Correspondence with Third-Parties	-
Due Diligence, Operations, Business Plan, and Strategy	1.5
Court Administration	10.5
<b>Total</b>	<b>25.0</b>

**Case Hours Detail**

Date	Day	Hours	Activity	Category
10/02/23	Monday	2.5	Virtual attendance at confirmation hearing	Court Administration
10/03/23	Tuesday	2.0	Virtual attendance at confirmation hearing	Court Administration
10/05/23	Thursday	1.0	Virtual attendance at omnibus hearing	Court Administration
10/06/23	Friday	1.0	Discussion with committee advisors on litigation	Due Diligence, Operations, Business Plan, and Strategy
10/10/23	Tuesday	1.5	Weekly Discussion with UCC Members and W&C	General Committee Administration
10/11/23	Wednesday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
10/12/23	Thursday	1.0	Weekly Committee Status Update Discussion	General Committee Administration
10/16/23	Monday	2.0	Virtual attendance at confirmation hearing	Court Administration
10/17/23	Tuesday	1.0	Weekly Discussion with UCC Members and W&C	General Committee Administration
10/18/23	Wednesday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
10/19/23	Thursday	0.5	Discussion on Legal Mediation	Due Diligence, Operations, Business Plan, and Strategy

**Celsius Networks**

Kevin Cofsky (Partner)

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10/19/23 Thursday	1.0	Weekly Committee Status Update Discussion	General Committee Administration
10/24/23 Tuesday	1.0	Virtual attendance at omnibus hearing	Court Administration
10/24/23 Tuesday	1.0	Weekly Discussion with UCC Members and W&C	General Committee Administration
10/25/23 Wednesday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
10/26/23 Thursday	1.0	Weekly Committee Status Update Discussion	General Committee Administration
10/30/23 Monday	2.0	Virtual attendance at confirmation closing arguments hearing	Court Administration
10/31/23 Tuesday	1.0	Weekly Discussion with UCC Members and W&C	General Committee Administration
11/01/23 Wednesday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
11/04/23 Saturday	1.0	Discussion with UCC and Debtor advisors	Correspondence with Debtor and Advisors
11/07/23 Tuesday	1.0	Weekly Discussion with UCC Members and W&C	General Committee Administration
11/08/23 Wednesday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
11/09/23 Thursday	1.0	Weekly Committee Status Update Discussion	General Committee Administration

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**Celsius Networks**

Matt Rahmani (Exec Director)

*Strictly Private & Confidential***Matt Rahmani (Exec Director) - Case Hours Summary**

Categories	Hours
General Committee Administration	13.0
Correspondence with Debtor and Advisors	1.0
Correspondence with Third-Parties	-
Due Diligence, Operations, Business Plan, and Strategy	1.5
Court Administration	10.5
<b>Total</b>	<b>26.0</b>

**Case Hours Detail**

Date	Day	Hours	Activity	Category
10/02/23	Monday	2.5	Virtual attendance at confirmation hearing	Court Administration
10/03/23	Tuesday	2.0	Virtual attendance at confirmation hearing	Court Administration
10/04/23	Wednesday	2.0	Virtual attendance at confirmation hearing	Court Administration
10/05/23	Thursday	1.0	Virtual attendance at omnibus hearing	Court Administration
10/06/23	Friday	1.0	Weekly Committee Status Update Discussion	General Committee Administration
10/06/23	Friday	1.0	Discussion with committee advisors on litigation	Due Diligence, Operations, Business Plan, and Strategy
10/10/23	Tuesday	1.5	Weekly Discussion with UCC Members and W&C	General Committee Administration
10/11/23	Wednesday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
10/12/23	Thursday	1.0	Weekly Committee Status Update Discussion	General Committee Administration
10/16/23	Monday	2.0	Virtual attendance at confirmation hearing	Court Administration
10/17/23	Tuesday	1.0	Weekly Discussion with UCC Members and W&C	General Committee Administration

**Celsius Networks****Matt Rahmani (Exec Director)***Strictly Private & Confidential*

10/18/23 Wednesday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
10/19/23 Thursday	0.5	Discussion on Legal Mediation	Due Diligence, Operations, Business Plan, and Strategy
10/24/23 Tuesday	1.0	Virtual attendance at omnibus hearing	Court Administration
10/24/23 Tuesday	1.0	Weekly Discussion with UCC Members and W&C	General Committee Administration
10/25/23 Wednesday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
10/26/23 Thursday	1.0	Weekly Committee Status Update Discussion	General Committee Administration
10/31/23 Tuesday	1.0	Weekly Discussion with UCC Members and W&C	General Committee Administration
11/01/23 Wednesday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
11/02/23 Thursday	1.0	Weekly Committee Status Update Discussion	General Committee Administration
11/04/23 Saturday	1.0	Discussion with UCC and Debtor advisors	Correspondence with Debtor and Advisors
11/07/23 Tuesday	1.0	Weekly Discussion with UCC Members and W&C	General Committee Administration
11/08/23 Wednesday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
11/09/23 Thursday	1.0	Weekly Committee Status Update Discussion	General Committee Administration

**Celsius Networks**

Ryan Moon (Associate)

*Strictly Private & Confidential***Ryan Moon (Associate) - Case Hours Summary**

Categories	Hours
General Committee Administration	13.5
Correspondence with Debtor and Advisors	1.0
Correspondence with Third-Parties	-
Due Diligence, Operations, Business Plan, and Strategy	1.5
Court Administration	12.5
<b>Total</b>	<b>28.5</b>

**Case Hours Detail**

Date	Day	Hours	Activity	Category
10/02/23	Monday	2.5	Virtual attendance at confirmation hearing	Court Administration
10/03/23	Tuesday	2.0	Virtual attendance at confirmation hearing	Court Administration
10/04/23	Wednesday	2.0	Virtual attendance at confirmation hearing	Court Administration
10/05/23	Thursday	1.0	Virtual attendance at omnibus hearing	Court Administration
10/06/23	Friday	1.0	Weekly Committee Status Update Discussion	General Committee Administration
10/06/23	Friday	1.0	Discussion with committee advisors on litigation	Due Diligence, Operations, Business Plan, and Strategy
10/10/23	Tuesday	1.5	Weekly Discussion with UCC Members and W&C	General Committee Administration
10/12/23	Thursday	1.0	Weekly Committee Status Update Discussion	General Committee Administration
10/16/23	Monday	2.0	Virtual attendance at confirmation hearing	Court Administration
10/17/23	Tuesday	1.0	Weekly Discussion with UCC Members and W&C	General Committee Administration
10/18/23	Wednesday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration

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Ryan Moon (Associate)

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10/19/23 Thursday	0.5	Discussion on Legal Mediation	Due Diligence, Operations, Business Plan, and Strategy
10/19/23 Thursday	1.0	Weekly Committee Status Update Discussion	General Committee Administration
10/24/23 Tuesday	1.0	Virtual attendance at omnibus hearing	Court Administration
10/24/23 Tuesday	1.0	Weekly Discussion with UCC Members and W&C	General Committee Administration
10/25/23 Wednesday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
10/26/23 Thursday	1.0	Weekly Committee Status Update Discussion	General Committee Administration
10/30/23 Monday	2.0	Virtual attendance at confirmation closing arguments hearing	Court Administration
10/31/23 Tuesday	1.0	Weekly Discussion with UCC Members and W&C	General Committee Administration
11/01/23 Wednesday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
11/02/23 Thursday	1.0	Weekly Committee Status Update Discussion	General Committee Administration
11/04/23 Saturday	1.0	Discussion with UCC and Debtor advisors	Correspondence with Debtor and Advisors
11/07/23 Tuesday	1.0	Weekly Discussion with UCC Members and W&C	General Committee Administration
11/08/23 Wednesday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
11/09/23 Thursday	1.0	Weekly Committee Status Update Discussion	General Committee Administration

**Celsius Networks**

Sam Saferstein (Analyst)

*Strictly Private & Confidential***Sam Saferstein (Analyst) - Case Hours Summary**

Categories	Hours
General Committee Administration	-
Correspondence with Debtor and Advisors	-
Correspondence with Third-Parties	-
Due Diligence, Operations, Business Plan, and Strategy	-
Court Administration	-
<b>Total</b>	<b>0.0</b>

**Case Hours Detail**

Date	Day	Hours	Activity	Category
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**Celsius Networks**

Emil Tu (Analyst)

*Strictly Private & Confidential***Emil Tu (Analyst) - Case Hours Summary**

Categories	Hours
General Committee Administration	14.0
Correspondence with Debtor and Advisors	1.0
Correspondence with Third-Parties	-
Due Diligence, Operations, Business Plan, and Strategy	1.5
Court Administration	12.5
<b>Total</b>	<b>29.0</b>

**Case Hours Detail**

Date	Day	Hours	Activity	Category
10/02/23	Monday	2.5	Virtual attendance at confirmation hearing	Court Administration
10/03/23	Tuesday	2.0	Virtual attendance at confirmation hearing	Court Administration
10/04/23	Wednesday	2.0	Virtual attendance at confirmation hearing	Court Administration
10/05/23	Thursday	1.0	Virtual attendance at omnibus hearing	Court Administration
10/06/23	Friday	1.0	Weekly Committee Status Update Discussion	General Committee Administration
10/06/23	Friday	1.0	Discussion with committee advisors on litigation	Due Diligence, Operations, Business Plan, and Strategy
10/10/23	Tuesday	1.5	Weekly Discussion with UCC Members and W&C	General Committee Administration
10/11/23	Wednesday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
10/12/23	Thursday	1.0	Weekly Committee Status Update Discussion	General Committee Administration
10/16/23	Monday	2.0	Virtual attendance at confirmation hearing	Court Administration
10/17/23	Tuesday	1.0	Weekly Discussion with UCC Members and W&C	General Committee Administration

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Emil Tu (Analyst)

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10/18/23 Wednesday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
10/19/23 Thursday	0.5	Discussion on Legal Mediation	Due Diligence, Operations, Business Plan, and Strategy
10/19/23 Thursday	1.0	Weekly Committee Status Update Discussion	General Committee Administration
10/24/23 Tuesday	1.0	Virtual attendance at omnibus hearing	Court Administration
10/24/23 Tuesday	1.0	Weekly Discussion with UCC Members and W&C	General Committee Administration
10/25/23 Wednesday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
10/26/23 Thursday	1.0	Weekly Committee Status Update Discussion	General Committee Administration
10/30/23 Monday	2.0	Virtual attendance at confirmation closing arguments hearing	Court Administration
10/31/23 Tuesday	1.0	Weekly Discussion with UCC Members and W&C	General Committee Administration
11/01/23 Wednesday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
11/02/23 Thursday	1.0	Weekly Committee Status Update Discussion	General Committee Administration
11/04/23 Saturday	1.0	Discussion with UCC and Debtor advisors	Correspondence with Debtor and Advisors
11/07/23 Tuesday	1.0	Weekly Discussion with UCC Members and W&C	General Committee Administration
11/08/23 Wednesday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
11/09/23 Thursday	1.0	Weekly Committee Status Update Discussion	General Committee Administration

**Celsius Networks**

Emmanuel Aidoo (Exec Director)

*Strictly Private & Confidential***Emmanuel Aidoo (Exec Director) - Case Hours Summary**

<b>Categories</b>	<b>Hours</b>
General Committee Administration	14.0
Correspondence with Debtor and Advisors	1.0
Correspondence with Third-Parties	-
Due Diligence, Operations, Business Plan, and Strategy	1.5
Court Administration	10.5
<b>Total</b>	<b>27.0</b>

**Case Hours Detail**

<b>Date</b>	<b>Day</b>	<b>Hours</b>	<b>Activity</b>	<b>Category</b>
10/02/23	Monday	2.5	Virtual attendance at confirmation hearing	Court Administration
10/03/23	Tuesday	2.0	Virtual attendance at confirmation hearing	Court Administration
10/04/23	Wednesday	2.0	Virtual attendance at confirmation hearing	Court Administration
10/05/23	Thursday	1.0	Virtual attendance at omnibus hearing	Court Administration
10/06/23	Friday	1.0	Weekly Committee Status Update Discussion	General Committee Administration
10/06/23	Friday	1.0	Discussion with committee advisors on litigation	Due Diligence, Operations, Business Plan, and Strategy
10/10/23	Tuesday	1.5	Weekly Discussion with UCC Members and W&C	General Committee Administration
10/11/23	Wednesday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
10/12/23	Thursday	1.0	Weekly Committee Status Update Discussion	General Committee Administration
10/16/23	Monday	2.0	Virtual attendance at confirmation hearing	Court Administration
10/17/23	Tuesday	1.0	Weekly Discussion with UCC Members and W&C	General Committee Administration



**Celsius Networks**

Emmanuel Aidoo (Exec Director)

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10/18/23 Wednesday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
10/19/23 Thursday	0.5	Discussion on Legal Mediation	Due Diligence, Operations, Business Plan, and Strategy
10/19/23 Thursday	1.0	Weekly Committee Status Update Discussion	General Committee Administration
10/24/23 Tuesday	1.0	Virtual attendance at omnibus hearing	Court Administration
10/24/23 Tuesday	1.0	Weekly Discussion with UCC Members and W&C	General Committee Administration
10/25/23 Wednesday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
10/26/23 Thursday	1.0	Weekly Committee Status Update Discussion	General Committee Administration
10/31/23 Tuesday	1.0	Weekly Discussion with UCC Members and W&C	General Committee Administration
11/01/23 Wednesday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
11/02/23 Thursday	1.0	Weekly Committee Status Update Discussion	General Committee Administration
11/04/23 Saturday	1.0	Discussion with UCC and Debtor advisors	Correspondence with Debtor and Advisors
11/07/23 Tuesday	1.0	Weekly Discussion with UCC Members and W&C	General Committee Administration
11/08/23 Wednesday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
11/09/23 Thursday	1.0	Weekly Committee Status Update Discussion	General Committee Administration